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PRESS RELEASE

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PETRODORADO FILES 2010 FINANCIAL RESULTS, RESERVE REPORT, ANNUAL INFORMATION FORM AND MANAGEMENT DISCUSSION & ANALYSIS

April 27, 2011 – Calgary, Alberta: Petrodorado Energy Ltd. ("Petrodorado" or the "Company") (TSXV-PDQ) has filed its 2010 Year Financial Results, Reserve Report, Annual Information Form and Management Discussion & Analysis.

Financial Statements

Highlights include:

- Established operational office in Bogota, Colombia including experienced technical staff familiar with the Company's assets
- Acquired and completed the acquisition of interests in nine blocks in Colombia, Peru and Paraguay
- Participated in the drilling of 4 wells (2.6 net) and the acquiring of approximately 650 square km of 3D seismic and 640 line km of 2D seismic
- Achieved first oil and gas sales revenue of \$1,142,111 in the year ended December 31, 2010 as production commenced from the ME-1 well in Moriche
- With equity financing subsequent to year-end, has sufficient working capital to fund 2011 budgeted capital activities

\$ (U.S. dollars)	Year ended December 31, 2010	Period ended December 31, 2009
Working Capital	20,809,468	67,933,858
Property Plant & Equipment	51,944,008	5,669,419
Total Assets	85,750,536	78,648,142
Total Revenue	1,397,079	9,472
Funds used in Operations	(2,670,544)	(213,025)
Net Loss and Comprehensive Loss	7,710,221	214,818
Net Loss Per Share, basic and diluted	0.02	0.00

Reserve Report

The Company is pleased to provide the results of its December 31, 2010 independent reserves evaluation. Evaluations were conducted by Petrotech Engineering Ltd. for the Mauritia Este Prospect and Visure-1X well and a report was prepared in accordance with National Instrument 51-101 – Standards of Disclosure for Oil and Gas Activities.

Summary of Reserves:

Reserve Category	Heavy Oil		NPV of Future Net Revenue (@10%)	
	Gross (Mbbbl)	Net (Mbbbl)	Before Tax (M\$)	After Tax (M\$)
Proved Producing	288	271	13,127	11,507
Proved Non-Prod.	75	69	3,557	2,915
Proved Undeveloped	149	137	5,012	4,818
Total Proved	512	477	21,697	19,240
Total Probable	309	285	8,228	6,170
Proved + Probable	822	762	29,925	25,410

All amounts expressed above are in US dollars.

Complete reports and statements are available on SEDAR at www.sedar.com and on the Company website www.petrodorado.com.

About Petrodorado Energy Ltd.

Petrodorado is primarily engaged in petroleum and natural gas exploration and development activities in Colombia, Peru and Paraguay. Its head office is located in Calgary, Alberta, Canada and Petrodorado's common shares are traded on the TSXV under the trading symbol "PDQ".

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Cautionary Note Regarding Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented herein constitutes "forward-looking statements". Such forward-looking statements, including but not limited to the net present value of future net revenues, recoverability of reserves, availability of working capital for the 2011 budget, and uncertainties and other factors may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors including but not limited to, the availability of equipment and labour in Colombia and Peru, weather conditions and joint venture partners' actions, that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers are cautioned

that the assumption used in the preparation of the forward-looking statements, although considered reasonable at the time of preparation may prove to be imprecise and, as such undue reliance should not be placed on forward-looking statements. Readers should review the Annual Information Form of the Company for the year ended December 31, 2010 under the heading "Risk Factors" for a more complete list of risks that could cause forward looking statements to differ materially from those set forth herein.

The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Company disclaim any intention and assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.